

CHAP. 98.

money deposited in the said Bank shall not be considered as the debts of the Bank within the provisions of this clause, unless the contracting of any greater debts shall have been previously authorised by law of the state.

Notes, how assign-
able

18th. All bills and notes which may be issued by order of the said corporation, signed by the President, and countersigned by the Cashier thereof, promising the payment of money to any person or persons, his, her, or their order, or to bearer, though not under seal of the said corporation, shall be binding and obligatory upon the same, in like manner, and with the like force and effect as upon any private person or persons, if issued by him or them in his or their private capacity or capacities; and shall be assignable and negotiable in like manner, as if they were so issued by such private person or persons; that is to say those which shall be payable to any person or persons, his or her, or their order, shall be assignable by an endorsement in like manner, and with like effect as foreign bills of exchange now are, and those which are payable to bearer shall be negotiable, or assignable by delivery only; *provided*, that it shall not be lawful for the said Bank to issue notes of a less denomination than five dollars.

Of less than \$5
prohibited

Right to tax reserved

Sec. 14. *And be it enacted*, That nothing contained in this act shall be construed to restrict the right of the Legislature to impose from time to time, and at all times hereafter, such reasonable tax upon the property, real, personal and mixed, in which the capital stock of the Bank hereby incorporated, shall be invested, in common with similar property of any other corporation of this state.

Limitation

Sec. 15. *And be it enacted*, That this act shall continue in force until the year eighteen hundred and forty-five, and to the end of the next session of the General Assembly thereafter.

School tax

Sec. 16. *And be it enacted*, That the said bank shall pay to the Treasurer of the western shore the sum of twenty cents, upon the amount of every hundred dollars, subscribed and actually paid in, for each and every year during the continuance of its charter, which sum shall be, and the same is hereby pledged by the state as a fund for the purpose of supporting free schools, to be equally divided among the several counties of this state, and paid over in equal proportions to such persons in each county as the Legislature have appointed, or may hereafter appoint.

Dealing in shares
of stock prohibited

Sec. 17. *And be it enacted*, That it shall not be lawful for the corporation aforesaid, to receive or accept any of